IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

CRIMINAL APPLICATION NO. 783 OF 2006

IN

CRIMINAL APPLICATION NO. 3866 OF 2006

Mr.Devinder Sawhney & ors. .. Applicants

versus

1. The State of Maharashtra & ors.. Respondents

Ms.Renuka Laxmishwar, Advocate for Petitioner

CORAM: SMT.ROSHAN DALVI, J

(Vacation Judge)

DATED : 2nd November, 2006

P.C.

1. NBW was issued against the applicants by the learned SEBI Sessions Court. Stay of the execution was obtained by the applicants from this Court on 19th October, 2006. Under that order only NBW which was already issued remains stayed. The applicants again failed to appear in the SEBI

Sessions Court today. Hence, fresh NBW has been issued.

2. It is argued on behalf of the applicants that despite the order of the High Court on 19th October, 2006 a fresh NBW is issued. The argument is entirely misconceived. The order dated 19th October, 2006 has not stayed further NBWs which could be issued by the Sessions Court upon a case for such an issue being made out. A fresh NBW is issued because, once again the applicants failed to appear. That NBW is not stayed. The applicants through their Advocate undertake to appear before the SEBI Sessions Court on the next date of hearing which is stated to be on 24th November, 2006 and on all subsequent dates of hearing without fail. The undertaking is accepted. The learned Sessions Judge shall be entitled to issue NBW in future as and when required if any of the applicants fail to appear.

3. Fresh NBW issued today need not be executed in view of the undertaking.

(Smt R.S.Dalvi, J)